

First Revised Title Page

WWL/Hyundai Glovis Space Charter Agreement

FMC Agreement No. _____

A Space Charter Agreement

Expiration Date: ~~None~~ April 30, 2017

This Agreement has not been published previously.

ARTICLE 9: DURATION AND TERMINATION OF AGREEMENT

9.1 This Agreement, as amended, shall take effect of the date it becomes effective under the U.S. Shipping Act of 1984, and shall remain in effect indefinitely until April 30, 2017.

9.2 ~~In the event of a material breach of this Agreement by a Party, the other~~ Either Party shall be entitled to terminate this Agreement on not less than thirty (30) days written notice.

ARTICLE 10: APPLICABLE LAW

The interpretation, construction and enforcement of this Agreement, and all rights and obligations between the Parties under this Agreement, shall be governed by the laws of England; provided, however, that nothing herein shall relieve the Parties of obligations to comply with the U.S. Shipping Act of 1984.

ARTICLE 11: ARBITRATION

Any and all disputes arising out of or in connection with this Agreement shall be referred to arbitration in London in accordance with LMAA rules.

ARTICLE 12: NON-ASSIGNMENT

Neither Party shall assign any of its rights or obligations hereunder to any third-party without the prior written consent of the other Party.